

REGISTERED NUMBER: 05781039 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023
FOR
RICHMOND COMPANY 207 LIMITED

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FOR THE YEAR ENDED 31 JULY 2023**

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RICHMOND COMPANY 207 LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2023**

DIRECTORS:

V N Patel
S V Patel
N N Patel
B B Patel

SECRETARY:

N N Patel

REGISTERED OFFICE:

10-12 King Street
Reading
Berkshire
RG1 2HE

REGISTERED NUMBER:

05781039 (England and Wales)

RICHMOND COMPANY 207 LIMITED (REGISTERED NUMBER: 05781039)

BALANCE SHEET
31 JULY 2023

	Notes	31.7.23 £	£	31.7.22 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>1,527,994</u>		<u>1,570,994</u>
			<u>1,527,994</u>		<u>1,570,994</u>
CURRENT ASSETS					
Stocks		4,000		4,000	
Debtors	6	57,402		118,549	
Cash at bank and in hand		<u>235,100</u>		<u>184,348</u>	
		<u>296,502</u>		<u>306,897</u>	
CREDITORS					
Amounts falling due within one year	7	<u>312,327</u>		<u>193,633</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(15,825)</u>		<u>113,264</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,512,169</u>		<u>1,684,258</u>
CREDITORS					
Amounts falling due after more than one year	8		(483,715)		(842,239)
PROVISIONS FOR LIABILITIES			<u>(63,413)</u>		<u>(63,413)</u>
NET ASSETS			<u><u>965,041</u></u>		<u><u>778,606</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Revaluation reserve			709,265		709,265
Retained earnings			<u>255,774</u>		<u>69,339</u>
SHAREHOLDERS' FUNDS			<u><u>965,041</u></u>		<u><u>778,606</u></u>

The notes form part of these financial statements

BALANCE SHEET - continued
31 JULY 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 December 2023 and were signed on its behalf by:

N N Patel - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

1. STATUTORY INFORMATION

Richmond Company 207 Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The nature of the company's operations and principal activities are to operate the Ibis Hotel, Reading. It also operates a restaurant within this hotel.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for hotel accommodation and other related services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates. Revenue is recognised at the time of hotel stay and restaurant visit by guests.

Goodwill

Good will relates to the acquisition of a business and has been fully amortised in prior periods.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- Straight line over the lease term
Plant and machinery etc	- Straight line over 20 years and Straight line over 4 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023**

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. In reaching this conclusion, the directors, having made all necessary enquiries, including the ability to receive financial support from its parent company.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 22 (2022 - 25) .

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023**

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 August 2022 and 31 July 2023	<u>382,993</u>
AMORTISATION	
At 1 August 2022 and 31 July 2023	<u>382,993</u>
NET BOOK VALUE	
At 31 July 2023	<u><u>-</u></u>
At 31 July 2022	<u><u>-</u></u>

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Totals £
COST			
At 1 August 2022 and 31 July 2023	<u>1,680,762</u>	<u>619,103</u>	<u>2,299,865</u>
DEPRECIATION			
At 1 August 2022	240,000	488,871	728,871
Charge for year	<u>30,000</u>	<u>13,000</u>	<u>43,000</u>
At 31 July 2023	<u>270,000</u>	<u>501,871</u>	<u>771,871</u>
NET BOOK VALUE			
At 31 July 2023	<u><u>1,410,762</u></u>	<u><u>117,232</u></u>	<u><u>1,527,994</u></u>
At 31 July 2022	<u><u>1,440,762</u></u>	<u><u>130,232</u></u>	<u><u>1,570,994</u></u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.23 £	31.7.22 £
Trade debtors	21,496	47,108
Other debtors	<u>35,906</u>	<u>71,441</u>
	<u><u>57,402</u></u>	<u><u>118,549</u></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.23	31.7.22
	£	£
Trade creditors	56,992	49,988
Taxation and social security	116,406	55,556
Other creditors	138,929	88,089
	<u>312,327</u>	<u>193,633</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.23	31.7.22
	£	£
Amounts owed to group undertakings	<u>483,715</u>	<u>842,239</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.23	31.7.22
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Lee Gardner FCA (Senior Statutory Auditor)
for and on behalf of Vale & West Accountancy Services Limited

11. CONTINGENT LIABILITIES

The Company has entered into cross guarantee arrangements with its ultimate parent company Nilvip Holdings Limited to secure its long term borrowings. At 31 July 2023 the contingent liability was £6 million (2022: £12.6 million).

12. ULTIMATE CONTROLLING PARTY

The ultimate parent company is Nilvip Holdings Limited, whose registered office is 10-12 King Street, Reading, Berkshire, RG1 2HE.

Nilvip Holdings Limited is the smallest and largest group for which consolidated financial statements are prepared, including the results of the entity.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.